

BritishVolt on the brink as £100m of government funding yet to materialise – source

The company behind a planned battery gigafactory to help power the UK's electric car future is on the brink of collapse because £100m of promised government funding is yet to be paid, a source has told Sky News.

It was revealed in January that BritishVolt's plans for the site in Northumberland had secured financial backing from the Automotive Transformation Fund (ATF) which was established to help bolster the transition to electric vehicles.

The £3.8bn project was also supported by £1.7bn of private funding.

However, much of that was dependent on the government support.

It is understood that the company, which employs around 300 staff, has found it difficult to get an answer over the apparent delay.

Sky News has contacted the Department for Business, Energy and Industrial Strategy for a statement.

Advertisement